HOUSING MARKET INFORMATION

HOUSING NOW
Peterborough CMA

CANADA MORTGAGE AND HOUSING CORPORATION

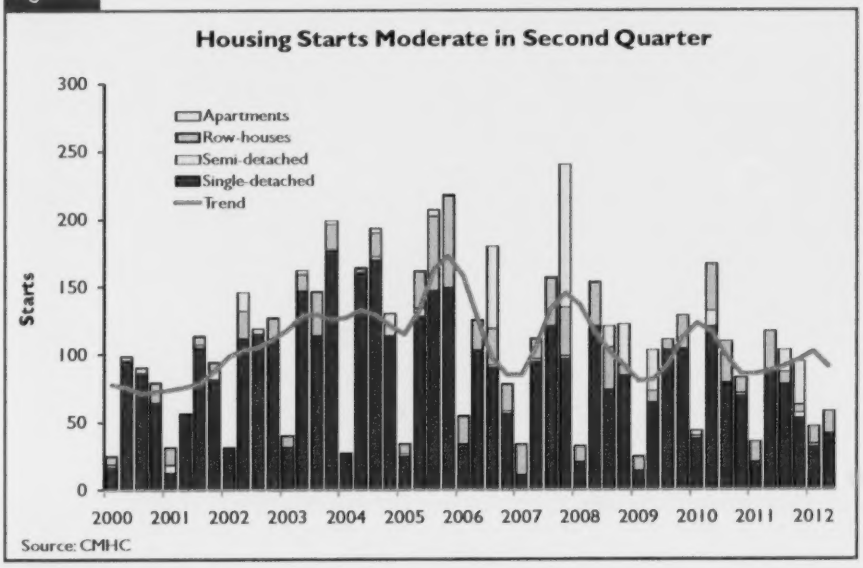
Date Released: Third Quarter 2012

New Home Market

Housing starts moderate in second quarter

Peterborough CMA had 58 housing starts in the second quarter of 2012, compared to 117 in the second quarter of 2011. Less construction in Peterborough City accounted for most of that difference. After adjusting for seasonal and irregular factors, total starts were also down from the previous quarter. While the share of total starts from Peterborough City fell on a year-over-year basis, construction increased in the townships of Otonabee-South Monaghan, Smith-Ennismore-Lakefield and Douro-Dummer. As is typically the case for Peterborough CMA, the majority of starts were single-detached homes with the remainder being row-housing.

Figure 1



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In recent years developers that specialized in building entry level single-detached and row housing dominated new home development in Peterborough. Due to changing demographics and economic conditions other developers found it challenging to build larger, more expensive homes at a price point that generated sufficient demand. According to the data from the 2006 and 2011 Censuses, the average household size in Peterborough decreased the most of any Ontario CMA during that period. The largest population gains in Peterborough came from migrants in the 45 to 64 age group, who are more likely to have smaller households. During the same period Peterborough lost adults in the 25 to 44 group, which typically make up larger households and have higher income earning potential. An aging population also puts greater importance on downsizing their place of residence. Demand for more luxurious single-detached homes remains mostly from buyers willing to relocate from regions such as the eastern part of the GTA, where prices are much higher than Peterborough. However, there was an adequate supply of those homes in the resale market which performed well in the past quarter.

New home prices

The average price of a new single-detached home was lower than in the second quarter of 2011 and continued to trend downward. Although employment has increased wages remained flat in Peterborough. Buyer affordability has remained unchanged, maintaining the demand for entry level single-detached and row housing.

Resale Market

Strong quarter for sales

Sales in the existing home market increased nearly ten per cent from the second quarter of 2011. After adjusting for seasonal and irregular factors sales were also up from the first quarter of this year. Employment began to stabilize after increasing each of the last three quarters. Typically there is a delay of six to nine months before the housing market feels the initial positive effects of higher employment. In addition to reaping the benefit of improving emp'oyment conditions the resale market has attracted buyers who were unable to find a new home which suits their current needs.

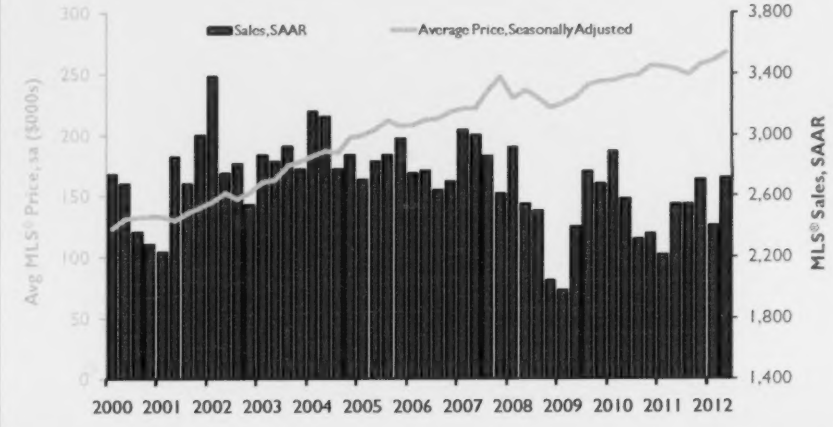
New listings were down slightly from 2011 second quarter. The disproportionate change in the number of sales and listings suggests migrants and first time buyers purchased a greater percentage of resale homes this quarter. Generally, a market with predominately repeat buyers would generate a proportionate change in sales and listings. As prices continued to increase modestly, the anticipation of higher mortgage rates provided motivation for new buyers to purchase a home sooner rather than later. The modest price growth meant it was more difficult for existing homeowners to sell their current home and upgrade to a different residence.

Resale prices

With greater sales and slightly fewer listings the sales to new listings ratio increased to 56 per cent. However, the resale market remained in a balanced position overall with favourable conditions to both buy and sell. Consistent with the fundamentals

Figure 2

Resale Market Remained Steady



Source: CMHC, CREA

*MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

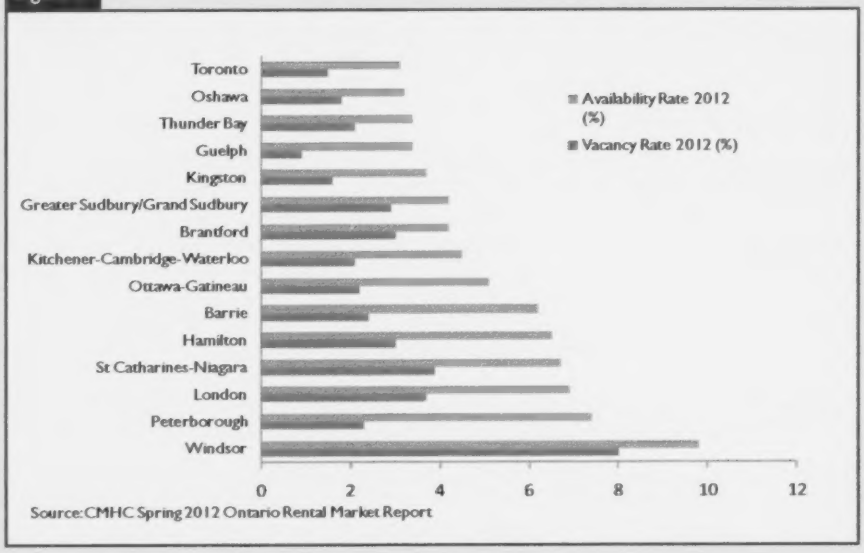
of a balanced market the average MLS® price for properties sold in Peterborough grew moderately up four percent from the second quarter of 2011. The seasonally adjusted price remained relatively flat compared to the previous quarter.

Peterborough Rental Market – The Vacancy Rate Doesn't Tell the Whole Story

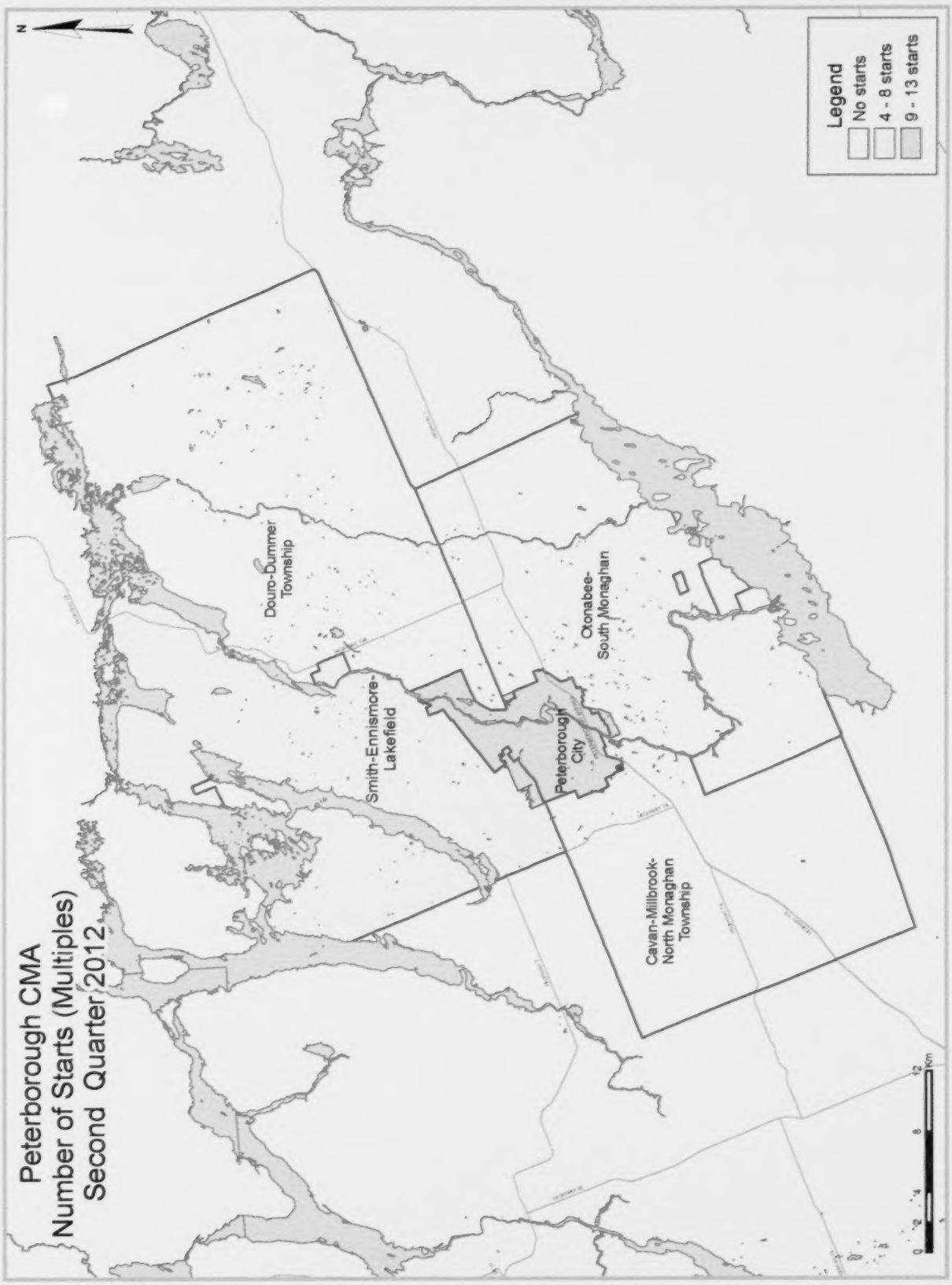
The vacancy rate for Peterborough, as of April 2012, was equal to the average of all Ontario CMAs at 2.3 per cent and remained relatively flat compared to April 2011. However, the availability rate for Peterborough increased from 5.1 per cent to 7.4 per cent over that same period. It is now the second highest among Ontario CMAs, only lower than Windsor. The availability rate measures the percentage of all units available for rent, including both vacant units and units where the existing tenant has given, or has received notice to move, and a new tenant has not signed a lease. The availability rate can serve as a barometer of upcoming leasing activity, rising in a less robust market and falling in a more active market.

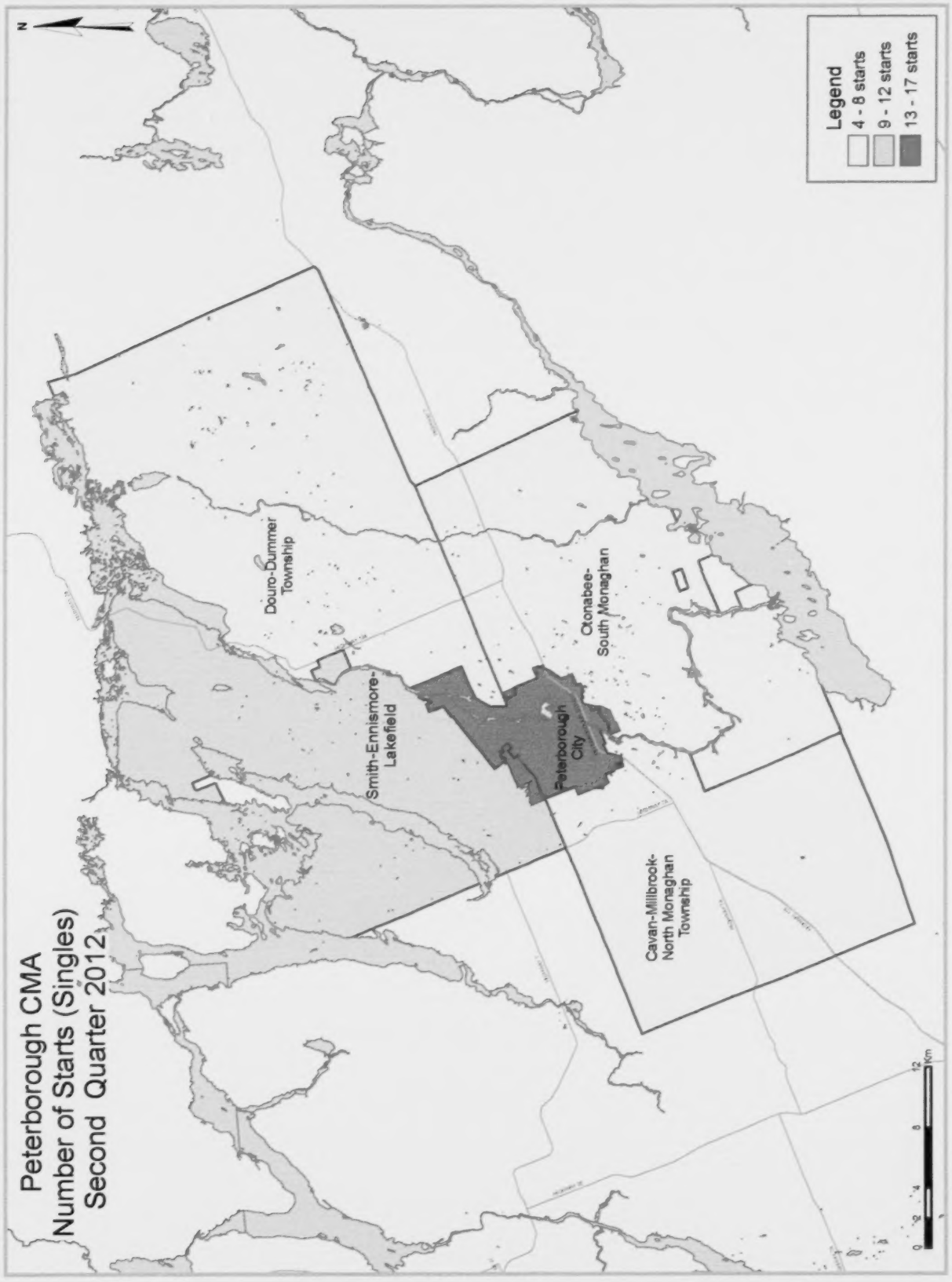
Calculating the difference between the availability rate and vacancy rate can also be useful when analyzing rental markets. Peterborough had the largest difference of any Ontario CMA at 5.1 per cent. This analysis means there is another way to interpret the availability rate. While the higher availability rate may suggest the vacancy rate will rise in the future, it may also indicate that rental turnover is higher in Peterborough than elsewhere. Tenants in Peterborough could be living in rental units for shorter periods of time relative to other Ontario CMAs, but landlords successfully rent the units when they give notice. High tenant turnover, possibly due to shorter term leases, would lead to a large variance between the availability and vacancy rate.

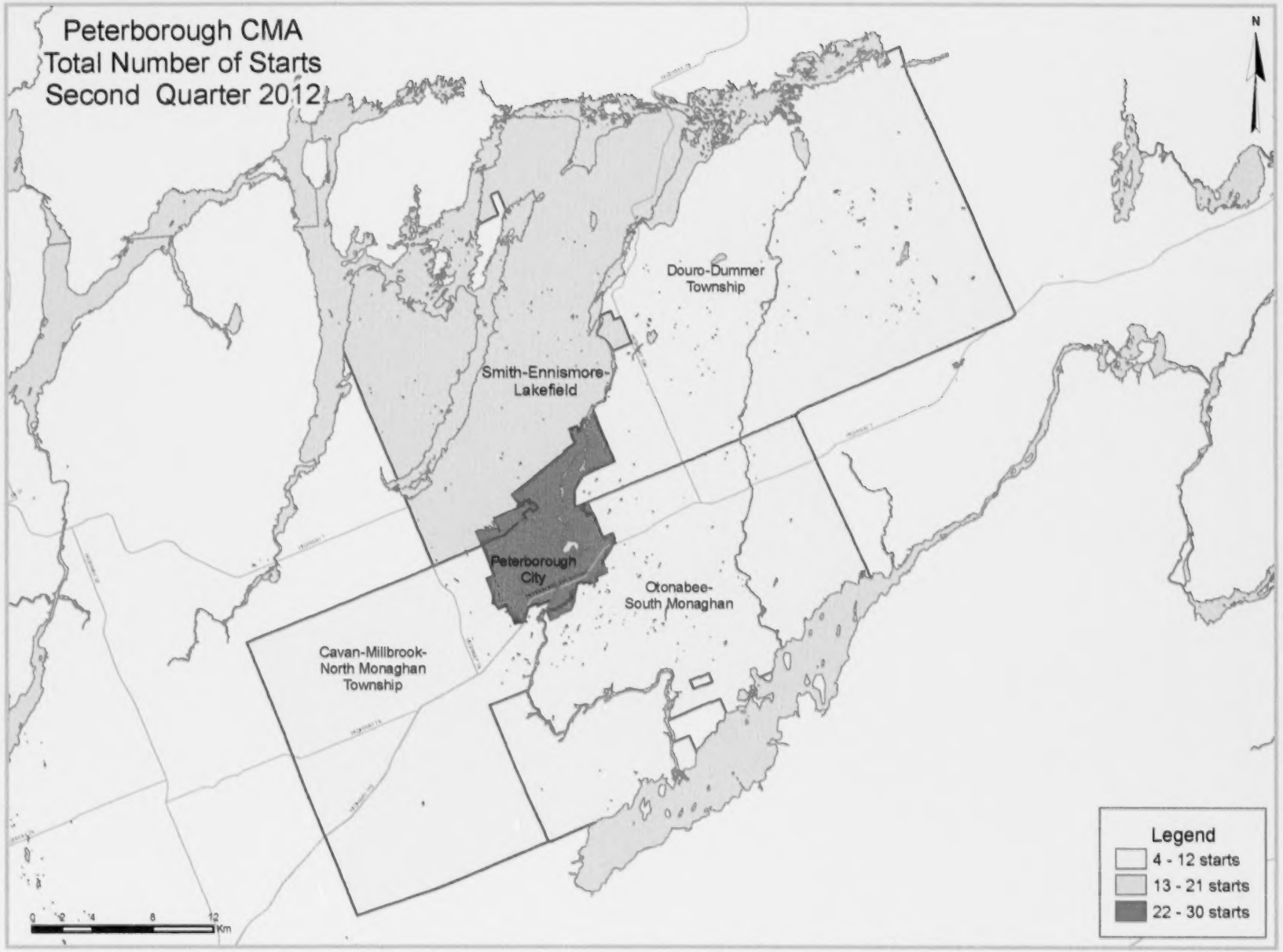
Figure 3



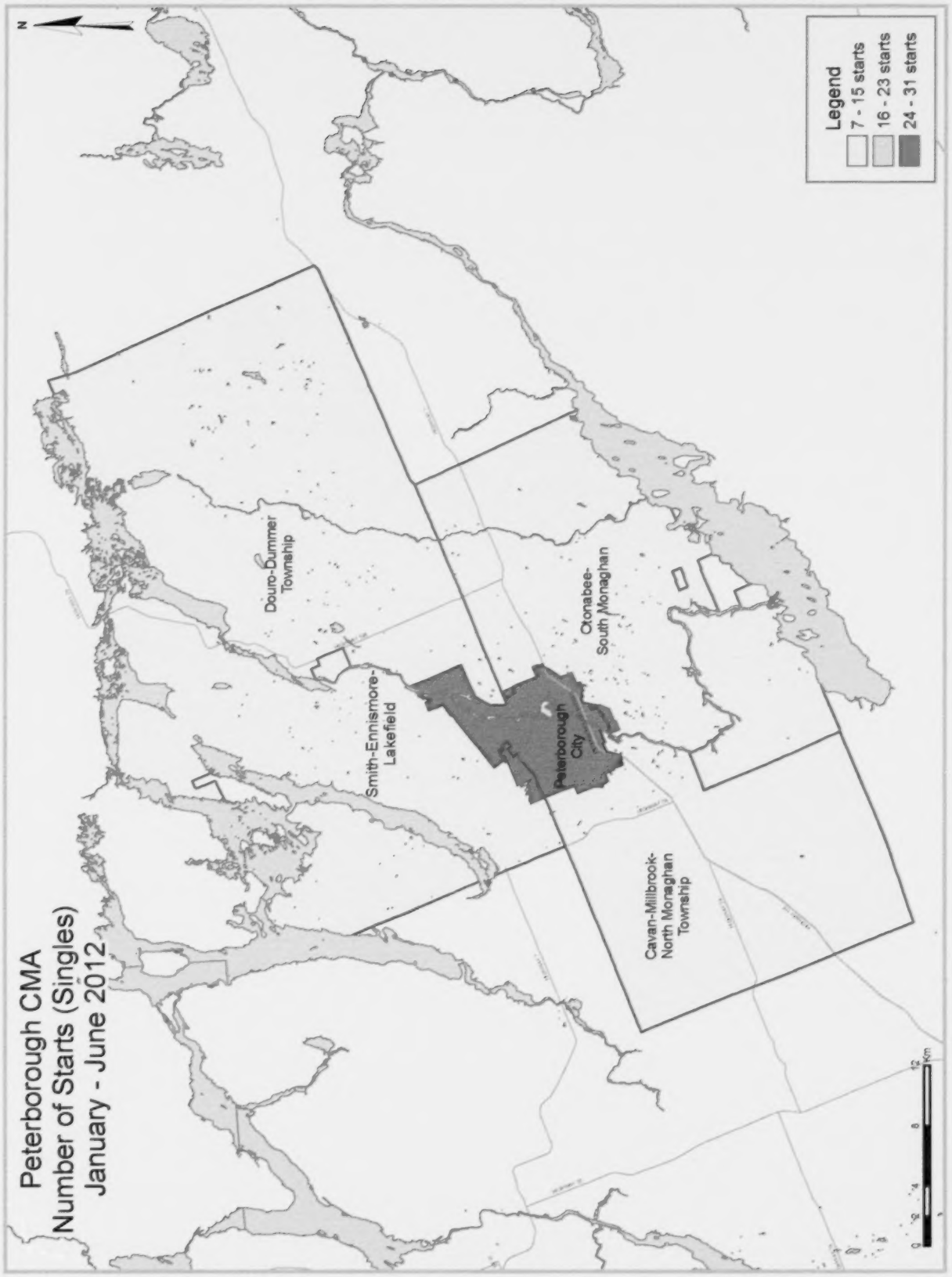
Source: CMHC Spring 2012 Ontario Rental Market Report

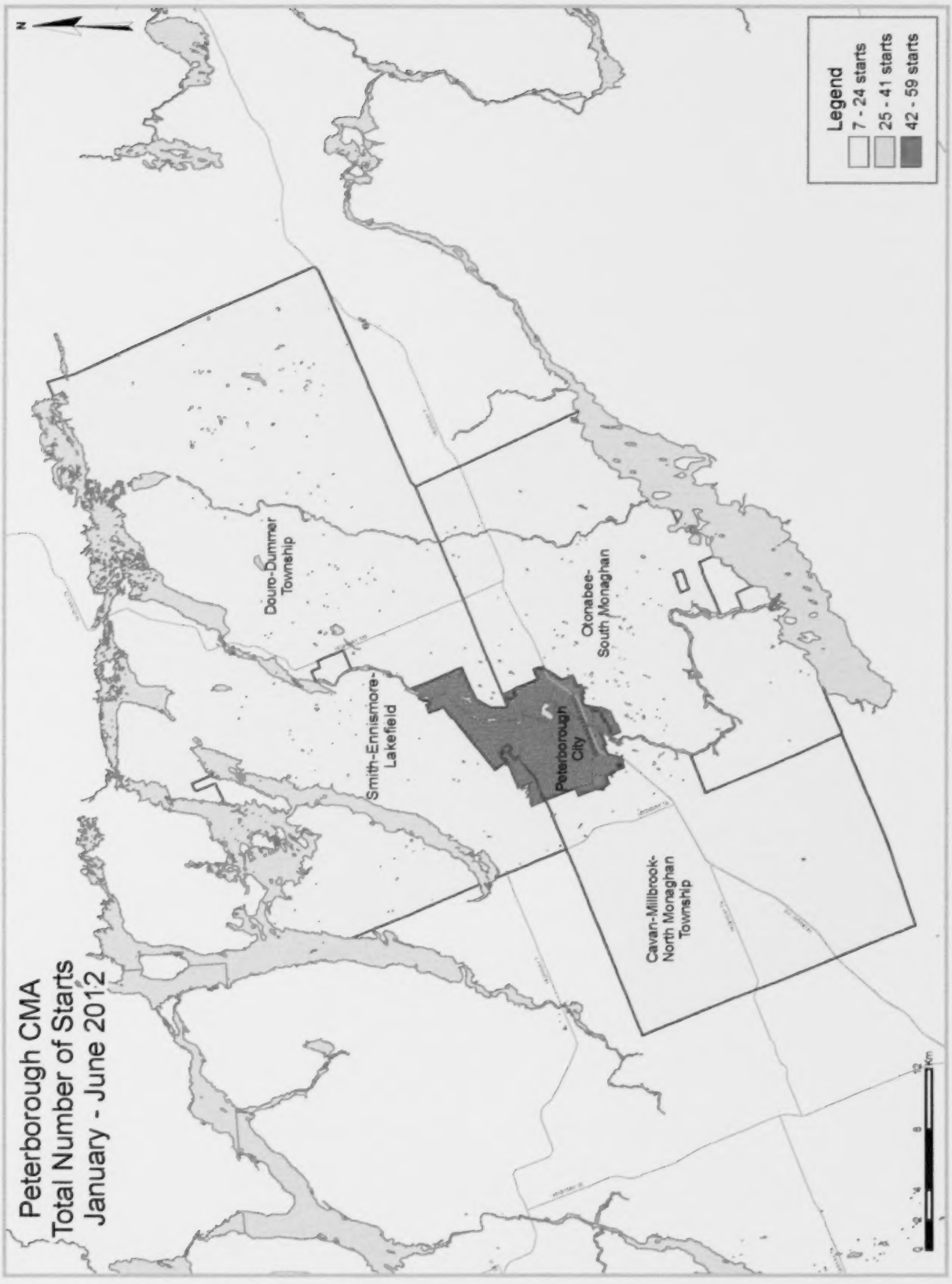

Peterborough CMA
Number of Starts (Multiples)
Second Quarter 2012
Legend
No starts
4 - 8 starts
9 - 13 starts
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
0
2
4
8
12
Km


Peterborough CMA
Number of Starts (Singles)
Second Quarter 2012
N
Legend
4 - 8 starts
9 - 12 starts
13 - 17 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
0
4
8
12
Km


Peterborough CMA
Total Number of Starts
Second Quarter 2012
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Legend
4 - 12 starts
13 - 21 starts
22 - 30 starts
0
4
8
12
Km

Peterborough CMA
Number of Starts (Multiples)
January - June 2012
N
Legend
No starts
4 - 16 starts
17 - 28 starts
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
0
4
8
12
Km


Peterborough CMA
Number of Starts (Singles)
January - June 2012
Legend
7 - 15 starts
16 - 23 starts
24 - 31 starts
N
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
0
2
4
8
12
Km


Peterborough CMA
Total Number of Starts
January - June 2012
Legend
7 - 24 starts
25 - 41 starts
42 - 59 starts
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Km

HOUSING NOW REPORT TABLES

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4	Absorbed Single-Detached Units by Price Range
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1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Peterborough CMA
Second Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2012	41	0	4	0	13	0	0	0	58
Q2 2011	87	2	15	0	13	0	0	0	117
% Change	-52.9	-100.0	-73.3	n/a	0.0	n/a	n/a	n/a	-50.4
Year-to-date 2012	73	0	10	0	22	0	0	0	105
Year-to-date 2011	108	2	27	0	16	0	0	0	153
% Change	-32.4	-100.0	-63.0	n/a	37.5	n/a	n/a	n/a	-31.4
UNDER CONSTRUCTION									
Q2 2012	159	0	27	0	57	30	0	2	275
Q2 2011	187	4	32	0	43	0	0	0	266
% Change	-15.0	-100.0	-15.6	n/a	32.6	n/a	n/a	n/a	3.4
COMPLETIONS									
Q2 2012	34	0	0	0	0	0	0	16	50
Q2 2011	44	0	27	0	21	0	0	0	92
% Change	-22.7	n/a	-100.0	n/a	-100.0	n/a	n/a	n/a	-45.7
Year-to-date 2012	79	2	13	0	3	0	0	16	113
Year-to-date 2011	87	0	47	0	28	0	0	0	162
% Change	-9.2	n/a	-72.3	n/a	-89.3	n/a	n/a	n/a	-30.2
COMPLETED & NOT ABSORBED									
Q2 2012	2	0	0	0	2	2	0	0	6
Q2 2011	3	0	1	0	6	6	0	0	16
% Change	-33.3	n/a	-100.0	n/a	-66.7	-66.7	n/a	n/a	-62.5
ABSORBED									
Q2 2012	33	0	0	0	0	0	0	0	33
Q2 2011	43	0	26	0	21	0	0	6	96
% Change	-23.3	n/a	-100.0	n/a	-100.0	n/a	n/a	-100.0	-65.6
Year-to-date 2012	78	0	13	0	2	1	0	0	94
Year-to-date 2011	86	0	46	0	27	0	0	6	165
% Change	-9.3	n/a	-71.7	n/a	-92.6	n/a	n/a	-100.0	-43.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Peterborough City									
Q2 2012	17	0	0	0	13	0	0	0	30
Q2 2011	67	2	12	0	13	0	0	0	94
Cavan Monaghan TP									
Q2 2012	4	0	0	0	0	0	0	0	4
Q2 2011	9	0	0	0	0	0	0	0	9
Douro-Dummer TP									
Q2 2012	6	0	0	0	0	0	0	0	6
Q2 2011	2	0	0	0	0	0	0	0	2
Otonabee-South Monaghan TP									
Q2 2012	4	0	0	0	0	0	0	0	4
Q2 2011	3	0	0	0	0	0	0	0	3
Smith-Ennismore-Lakefield TP									
Q2 2012	10	0	4	0	0	0	0	0	14
Q2 2011	6	0	3	0	0	0	0	0	9
Peterborough CMA									
Q2 2012	41	0	4	0	13	0	0	0	58
Q2 2011	87	2	15	0	13	0	0	0	117
UNDER CONSTRUCTION									
Peterborough City									
Q2 2012	53	0	23	0	57	30	0	2	165
Q2 2011	103	4	29	0	43	0	0	0	179
Cavan Monaghan TP									
Q2 2012	17	0	0	0	0	0	0	0	17
Q2 2011	17	0	0	0	0	0	0	0	17
Douro-Dummer TP									
Q2 2012	26	0	0	0	0	0	0	0	26
Q2 2011	26	0	0	0	0	0	0	0	26
Otonabee-South Monaghan TP									
Q2 2012	18	0	0	0	0	0	0	0	18
Q2 2011	8	0	0	0	0	0	0	0	8
Smith-Ennismore-Lakefield TP									
Q2 2012	45	0	4	0	0	0	0	0	49
Q2 2011	33	0	3	0	0	0	0	0	36
Peterborough CMA									
Q2 2012	159	0	27	0	57	30	0	2	275
Q2 2011	187	4	32	0	43	0	0	0	266

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Peterborough City									
Q2 2012	28	0	0	0	0	0	0	16	44
Q2 2011	33	0	21	0	21	0	0	0	75
Cavan Monaghan TP									
Q2 2012	2	0	0	0	0	0	0	0	2
Q2 2011	1	0	6	0	0	0	0	0	7
Douro-Dummer TP									
Q2 2012	2	0	0	0	0	0	0	0	2
Q2 2011	3	0	0	0	0	0	0	0	3
Otonabee-South Monaghan TP									
Q2 2012	0	0	0	0	0	0	0	0	0
Q2 2011	5	0	0	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP									
Q2 2012	2	0	0	0	0	0	0	0	2
Q2 2011	2	0	0	0	0	0	0	0	2
Peterborough CMA									
Q2 2012	34	0	0	0	0	0	0	16	50
Q2 2011	44	0	27	0	21	0	0	0	92
COMPLETED & NOT ABSORBED									
Peterborough City									
Q2 2012	2	0	0	0	2	2	0	0	6
Q2 2011	2	0	0	0	4	6	0	0	12
Cavan Monaghan TP									
Q2 2012	0	0	0	0	0	0	0	0	0
Q2 2011	0	0	1	0	0	0	0	0	1
Douro-Dummer TP									
Q2 2012	0	0	0	0	0	0	0	0	0
Q2 2011	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q2 2012	0	0	0	0	0	0	0	0	0
Q2 2011	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q2 2012	0	0	0	0	0	0	0	0	0
Q2 2011	0	0	0	0	2	0	0	0	2
Peterborough CMA									
Q2 2012	2	0	0	0	2	2	0	0	6
Q2 2011	3	0	1	0	6	6	0	0	16

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Peterborough City									
Q2 2012	27	0	0	0	0	0	0	0	27
Q2 2011	32	0	21	0	21	0	0	6	80
Cavan Monaghan TP									
Q2 2012	2	0	0	0	0	0	0	0	2
Q2 2011	1	0	5	0	0	0	0	0	6
Douro-Dummer TP									
Q2 2012	2	0	0	0	0	0	0	0	2
Q2 2011	3	0	0	0	0	0	0	0	3
Otonabee-South Monaghan TP									
Q2 2012	0	0	0	0	0	0	0	0	0
Q2 2011	5	0	0	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP									
Q2 2012	2	0	0	0	0	0	0	0	2
Q2 2011	2	0	0	0	0	0	0	0	2
Peterborough CMA									
Q2 2012	33	0	0	0	0	0	0	0	33
Q2 2011	43	0	26	0	21	0	0	6	96

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts
Peterborough CMA
2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	239	4	36	0	24	30	0	18	351
% Change	-21.9	100.0	33.3	n/a	-63.1	n/a	n/a	**	-13.1
2010	306	2	27	0	65	0	0	4	404
% Change	7.0	n/a	0.0	n/a	**	n/a	-100.0	-86.7	8.9
2009	286	0	27	0	18	0	10	30	371
% Change	-4.3	n/a	-15.6	-100.0	-60.9	n/a	150.0	-34.8	-13.3
2008	299	0	32	1	46	0	4	46	428
% Change	-7.7	-100.0	-31.9	n/a	-25.8	-100.0	n/a	n/a	-20.7
2007	324	2	47	0	62	105	0	0	540
% Change	14.5	n/a	-16.1	n/a	59.0	n/a	n/a	-100.0	23.6
2006	283	0	56	0	39	0	0	59	437
% Change	-37.0	n/a	51.4	n/a	25.8	n/a	-100.0	**	-29.4
2005	449	0	37	0	31	0	98	4	619
% Change	-4.7	n/a	n/a	n/a	55.0	n/a	**	-81.0	20.4
2004	471	0	0	0	20	0	2	21	514
% Change	0.6	n/a	-100.0	n/a	-16.7	n/a	-80.0	**	-6.0
2003	468	0	39	0	24	0	10	3	547
% Change	26.8	n/a	8.3	n/a	n/a	n/a	n/a	-83.3	29.3
2002	369	0	36	0	0	0	0	18	423

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	% Change
Peterborough City	17	67	0	2	13	25	0	0	30	94	-68.1
Cavan Monaghan TP	4	9	0	0	0	0	0	0	4	9	-55.6
Douro-Dummer TP	6	2	0	0	0	0	0	0	6	2	200.0
Otonabee-South Monaghan TP	4	3	0	0	0	0	0	0	4	3	33.3
Smith-Ennismore-Lakefield TP	10	6	0	0	4	3	0	0	14	9	55.6
Peterborough CMA	41	87	0	2	17	28	0	0	58	117	-50.4

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Peterborough City	31	76	2	2	26	40	0	0	59	118	-50.0
Cavan Monaghan TP	7	9	0	0	0	0	0	0	7	9	-22.2
Douro-Dummer TP	10	2	0	0	0	0	0	0	10	2	**
Otonabee-South Monaghan TP	10	3	0	0	0	0	0	0	10	3	**
Smith-Ennismore-Lakefield TP	15	18	0	0	4	3	0	0	19	21	-9.5
Peterborough CMA	73	108	2	2	30	43	0	0	105	153	-31.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011
Peterborough City	13	25	0	0	0	0	0	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	4	3	0	0	0	0	0	0
Peterborough CMA	17	28	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Peterborough City	26	40	0	0	0	0	0	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	4	3	0	0	0	0	0	0
Peterborough CMA	30	43	0	0	0	0	0	0

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011
Peterborough City	17	81	13	13	0	0	30	94
Cavan Monaghan TP	4	9	0	0	0	0	4	9
Douro-Dummer TP	6	2	0	0	0	0	6	2
Otonabee-South Monaghan TP	4	3	0	0	0	0	4	3
Smith-Ennismore-Lakefield TP	14	9	0	0	0	0	14	9
Peterborough CMA	45	104	13	13	0	0	58	117

Table 2.5: Starts by Submarket and by Intended Market
January - June 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Peterborough City	37	102	22	16	0	0	59	118
Cavan Monaghan TP	7	9	0	0	0	0	7	9
Douro-Dummer TP	10	2	0	0	0	0	10	2
Otonabee-South Monaghan TP	10	3	0	0	0	0	10	3
Smith-Ennismore-Lakefield TP	19	21	0	0	0	0	19	21
Peterborough CMA	83	137	22	16	0	0	105	153

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	% Change
Peterborough City	28	33	0	0	0	42	16	0	44	75	-41.3
Cavan Monaghan TP	2	1	0	0	0	6	0	0	2	7	-71.4
Douro-Dummer TP	2	3	0	0	0	0	0	0	2	3	-33.3
Otonabee-South Monaghan TP	0	5	0	0	0	0	0	0	0	5	-100.0
Smith-Ennismore-Lakefield TP	2	2	0	0	0	0	0	0	2	2	0.0
Peterborough CMA	34	44	0	0	0	48	16	0	50	92	-45.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Peterborough City	61	56	2	0	16	53	16	0	95	109	-12.8
Cavan Monaghan TP	6	7	0	0	0	18	0	0	6	25	-76.0
Douro-Dummer TP	6	9	0	0	0	0	0	0	6	9	-33.3
Otonabee-South Monaghan TP	2	7	0	0	0	0	0	0	2	7	-71.4
Smith-Ennismore-Lakefield TP	4	8	0	0	0	4	0	0	4	12	-66.7
Peterborough CMA	79	87	2	0	16	75	16	0	113	162	-30.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011
Peterborough City	0	42	0	0	0	0	16	0
Cavan Monaghan TP	0	6	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	0	48	0	0	0	0	16	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Peterborough City	16	53	0	0	0	0	16	0
Cavan Monaghan TP	0	18	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	4	0	0	0	0	0	0
Peterborough CMA	16	75	0	0	0	0	16	0

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011	Q2 2012	Q2 2011
Peterborough City	28	54	0	21	16	0	44	75
Cavan Monaghan TP	2	7	0	0	0	0	2	7
Douro-Dummer TP	2	3	0	0	0	0	2	3
Otonabee-South Monaghan TP	0	5	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP	2	2	0	0	0	0	2	2
Peterborough CMA	34	71	0	21	16	0	50	92

Table 3.5: Completions by Submarket and by Intended Market
January - June 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Peterborough City	76	85	3	24	16	0	95	109
Cavan Monaghan TP	6	25	0	0	0	0	6	25
Douro-Dummer TP	6	9	0	0	0	0	6	9
Otonabee-South Monaghan TP	2	7	0	0	0	0	2	7
Smith-Ennismore-Lakefield TP	4	8	0	4	0	0	4	12
Peterborough CMA	94	134	3	28	16	0	113	162

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough City													
Q2 2012	8	29.6	10	37.0	2	7.4	7	25.9	0	0.0	27	293,990	299,326
Q2 2011	12	37.5	12	37.5	1	3.1	7	21.9	0	0.0	32	279,400	285,377
Year-to-date 2012	12	20.0	28	46.7	7	11.7	13	21.7	0	0.0	60	293,990	302,906
Year-to-date 2011	20	35.7	25	44.6	4	7.1	7	12.5	0	0.0	56	269,995	278,877
Cavan Monaghan TP													
Q2 2012	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Q2 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	4	66.7	1	16.7	0	0.0	1	16.7	6	--	--
Year-to-date 2011	1	14.3	0	0.0	2	28.6	1	14.3	3	42.9	7	--	--
Douro-Dummer TP													
Q2 2012	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Q2 2011	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2012	2	33.3	1	16.7	1	16.7	0	0.0	2	33.3	6	--	--
Year-to-date 2011	1	11.1	1	11.1	0	0.0	2	22.2	5	55.6	9	--	--
Otonabee-South Monaghan TP													
Q2 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2011	0	0.0	1	20.0	0	0.0	2	40.0	2	40.0	5	--	--
Year-to-date 2012	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	1	16.7	1	16.7	0	0.0	2	33.3	2	33.3	6	--	--
Smith-Ennismore-Lakefield TP													
Q2 2012	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Q2 2011	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	1	25.0	0	0.0	1	25.0	2	50.0	4	--	--
Year-to-date 2011	1	12.5	3	37.5	0	0.0	4	50.0	0	0.0	8	--	--
Peterborough CMA													
Q2 2012	8	24.2	13	39.4	3	9.1	7	21.2	2	6.1	33	293,990	320,236
Q2 2011	13	30.2	13	30.2	1	2.3	10	23.3	6	14.0	43	293,900	343,627
Year-to-date 2012	14	17.9	36	46.2	9	11.5	14	17.9	5	6.4	78	293,945	321,889
Year-to-date 2011	24	27.9	30	34.9	6	7.0	16	18.6	10	11.6	86	289,900	346,185

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2012

Submarket	Q2 2012	Q2 2011	% Change	YTD 2012	YTD 2011	% Change
Peterborough City	299,326	285,377	4.9	302,906	278,877	8.6
Cavan Monaghan TP	--	--	n/a	--	--	n/a
Douro-Dummer TP	--	--	n/a	--	--	n/a
Otonabee-South Monaghan TP	--	--	n/a	--	--	n/a
Smith-Ennismore-Lakefield TP	--	--	n/a	--	--	n/a
Peterborough CMA	320,236	343,627	-6.8	321,889	346,185	-7.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough Second Quarter 2012										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2011	January	90	-25.0	178	311	395	45.1	232,135	4.0	253,532
	February	137	-30.5	180	342	397	45.3	239,111	3.1	258,148
	March	198	-7.9	197	605	435	45.3	247,255	4.9	256,230
	April	248	-19.5	206	529	412	50.0	250,136	1.2	249,250
	May	291	0.7	211	570	411	51.3	256,230	-2.2	247,931
	June	282	10.6	220	565	435	50.6	274,301	8.4	264,529
	July	261	0.8	202	494	429	47.1	272,934	4.1	260,902
	August	247	16.5	217	443	424	51.2	246,711	-1.5	250,915
	September	251	9.6	218	410	394	55.3	241,897	-3.5	238,670
	October	190	-8.2	187	350	422	44.3	261,115	2.5	264,027
	November	191	28.2	245	280	435	56.3	251,756	-2.1	244,524
	December	121	24.7	246	144	453	54.3	257,441	1.5	267,900
2012	January	93	3.3	190	342	432	44.0	259,756	11.9	275,686
	February	137	0.0	189	382	434	43.5	240,842	0.7	260,913
	March	211	6.6	223	565	408	54.7	235,404	-4.8	248,889
	April	309	24.6	235	527	411	57.2	270,841	8.3	278,399
	May	302	3.8	221	573	414	53.4	270,891	5.7	262,729
	June	290	2.8	225	519	405	55.6	273,632	-0.2	261,309
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2011	821	-3.6		1,664			260,596	2.6	
	Q2 2012	901	9.7		1,619			271,756	4.3	
	YTD 2011	1,246	-10.0		2,922			254,058	3.5	
	YTD 2012	1,342	7.7		2,908			262,053	3.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2012

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Peterborough Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	107.4	117.8	57.2	8.5	61.1	795
	February	607	3.50	5.44	107.9	118.0	57.1	9.2	61.5	794
	March	601	3.50	5.34	108.1	119.4	57.7	9.7	62.5	812
	April	621	3.70	5.69	108.7	119.9	58.3	9.6	63.0	812
	May	616	3.70	5.59	109.4	120.9	58.2	9.9	63.1	817
	June	604	3.50	5.39	110.0	120.2	57.5	10.0	62.4	824
	July	604	3.50	5.39	110.3	120.5	56.0	11.0	61.4	829
	August	604	3.50	5.39	110.6	120.6	54.9	11.2	60.3	824
	September	592	3.50	5.19	110.8	121.1	53.8	10.9	59.0	789
	October	598	3.50	5.29	111.2	121.0	54.5	10.1	59.1	780
	November	598	3.50	5.29	112.0	121.0	57.2	9.4	61.5	753
	December	598	3.50	5.29	112.2	120.3	61.7	7.3	65.0	758
2012	January	598	3.50	5.29	112.3	120.6	64.1	7.2	67.3	745
	February	595	3.20	5.24	112.7	121.4	64.4	7.5	67.8	753
	March	595	3.20	5.24	113.3	122.0	64.0	9.6	68.8	742
	April	607	3.20	5.44	113.6	122.4	64.6	9.6	69.6	764
	May	601	3.20	5.34	114.1	122.4	65.4	9.2	70.0	773
	June	595	3.20	5.24		121.6	64.9	8.2	68.7	790
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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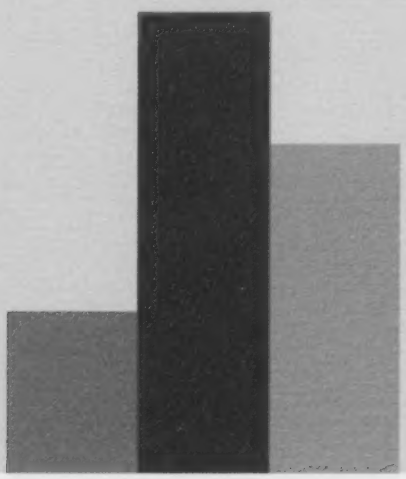

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- **Statistics and Data –** Information on current housing market activities — starts, rents, vacancy rates and much more.

CMHC's 2012 Mortgage Consumer Survey

The 2012 survey results offer a unique perspective on attitudes and behaviours of recent mortgage consumers. Use these findings to identify valuable business opportunities to help you build stronger client relationships.

Visit www.cmhc.ca/2012survey for complete details and find out how CMHC can help.

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